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**INTEROFFICE MEMO**

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**DATE:** JUNE 16, 2005

**TO:** BOARD OF SELECTMEN

**FROM:** JOHN MURRAY

**RE:** RESTRICTED UNIT SALE AUDUBON HILL

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In exchange for good and sufficient consideration the Town obtained certain conditions concerning the resale of four individual units located on Audubon Hill. One of those units has been placed on the market and the Town has been asked to certify a potential purchaser as being eligible to purchase the unit. Under separate cover, board members will find the following documents:

1. A copy of Exhibit E of the Comprehensive Development Agreement between the Town and the Developer.
2. An excerpt of the Master Deed of the Audubon Hill South Condominium, which provides the exact wording concerning the sale and resale of "Restricted Units".
3. The independent appraisal of 18 Brewster Lane
4. A copy of a fax from Middlesex Savings Bank (confidential material)
5. Supplemental financial information concerning the prospective purchaser (confidential material)

Based upon the above mentioned materials, staff recommends that the Board pre-qualifies the prospective purchaser and authorizes the Town Manager to sign all necessary legal documents to complete the sale of 18 Brewster Lane to the individual listed in the aforementioned documents.